

# **FISCAL NOTE**

## **SB 300 - HB 1033**

February 27, 2001

**SUMMARY OF BILL:** Allows a domestic insurer to keep branch office or agency office records at such branch office or agency office outside Tennessee if such office is located in the United States. This is only allowed if the domestic insurer meets certain conditions contained within the bill. A violation of the provisions of this bill is punishable as a Class C misdemeanor as provided in TCA 56-1-801.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues - Not Significant**  
**Increase Local Govt. Expenditures - Not Significant**

Local impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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